

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. NO.: 4404-01  
BILL NO.: HB 2053  
SUBJECT: Recorder of Deeds: Fees  
TYPE: Original  
DATE: March 6, 2000

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**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON STATE FUNDS</b>			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
<b>Total Estimated Net Effect on <u>All</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
<b>Local Government</b>	<b>Unknown</b>	<b>Unknown</b>	<b>Unknown</b>

Numbers within parentheses: ( ) indicate costs or losses.

This fiscal note contains 4 pages.

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**FISCAL ANALYSIS**

**ASSUMPTION**

**State Tax Commission** officials assume no fiscal impact.

Officials of the **Office of Secretary of State** assumes no fiscal impact to their office.

**Department of Economic Development - Missouri Housing Development Commission** officials assume this proposal would have no fiscal impact on funds deposited in the Missouri Housing Trust Fund.

The **Greene County Recorder of Deeds** assumes the purpose of the proposed bill is to standardize document formatting for recorded instruments. All fees proposed in this bill, under Sec 59.310, would go into county general revenue. A cover sheet is added, causing a \$3 fee increase – generating an increase in general revenue funds in Greene County of approximately \$186,000 – based on 1999 recording information. All other fees set out in the proposed legislation is the same as currently charged by Recorders. The penalty fees would only come into play if documents did not adhere to the requirements set out in the proposed bill after January 1, 2003.

The **Callaway County Recorder of Deeds** stated that this proposal would require instruments filed to have a cover page. Any additional fees collected would go to the County General Revenue Fund.

The **Cass County Recorder of Deeds** assumes this proposal would provide standardization for Recorders. Officials stated there could be an insignificant increase in paperwork and fees, however, officials assume no fiscal impact.

The **County Employee's Retirement Fund** officials stated that the number of document filings would be about 75% of the current level. This would be offset by the additional \$2.00 fee. The net effect would be a net increase in revenue of approximately 8.3% for their fund. Officials estimate additional revenues of \$550,000 in FY2001; \$555,000 in FY2002; and \$560,000 in FY2003.

**Oversight** assumes there would be an increase in revenue because Recorder of Deeds would be allowed to charge a \$5.00 fee for documents filed with no cover sheet, and for recording documents immediately which are not in compliance a fee of \$50.00 would be charged.

ASSUMPTION(continued)

Oversight assumes any increase in fee revenue would go to the County's General Revenue Fund. Any increase in revenue would depend upon the number of filings in the Recorder's office.

Since filings vary annually the amount of increase, if any, is indeterminable and will be shown as unknown. The requirement of documents having a cover sheet begins January1, 2001.

<u>FISCAL IMPACT - State Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
	\$0	\$0	\$0

<u>FISCAL IMPACT - Local Government</u>	FY 2001 (6 Mo.)	FY 2002	FY 2003
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<u>Income to County General Revenue Fund</u> from Recorder of Deeds Fees*	Unknown	Unknown	Unknown
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**\*The County Employee's Retirement Fund is not a political subdivision of the State of Missouri, therefore fiscal impact to their Fund is not included.**

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This act creates a new standard format and requires a cover sheet for documents handled and recorded by a County Recorder of Deeds. This act also establishes new rates for handling and recording certain documents. The new standard document format applies to the St. Louis City Recorder of Deeds, but the fees for services remain the same.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

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SOURCES OF INFORMATION

Department of Economic Development  
Secretary of State  
State Tax Commission  
Cass County Recorder of Deeds  
Greene County Recorder of Deeds  
Callaway County Recorder of Deeds  
County Employee's Retirement Fund

NOT RESPONDING

The Recorder of Deeds of: Boone, Marion, Monroe, Atchison, Jasper, Stoddard, Phelps, Franklin, Buchanan, Vernon, Camden, Lincoln, Jackson, and St. Louis City.

A handwritten signature in black ink, appearing to read "Jeanne Jarrett". The signature is stylized with a large initial "J" and a cursive script.

Jeanne Jarrett, CPA  
Director  
March 6, 2000